

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2010
(in thousands of dollars)

		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	TOTAL OTHER INVESTED ASSETS	TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD	TOTAL ALL ASSETS
INVESTED ASSETS					
Short-term Fixed Income Pool	AY70	3,893,588	3,485	152,186	4,049,259
Intermediate-term Fixed Income Pool	AY72	7,266,757	7,888	-	7,274,645
Broad Market Fixed Income Pool	AY73	2,842,409	59,039	-	2,901,447
US Treasury Fixed Income Pool	AY75	171,711	-	1,249,623	1,421,334
Retirement Fixed Income Pool	AY77	-	-	495,018	495,018
Domestic Fixed Income Fund	SSGA	-	33,925	-	33,925
Lazard Emerging Income Plus Debt Pool	AY5R	91,302	-	-	91,302
TIPS Pool	AY6N	-	-	183,131	183,131
High Yield Pool	Combined Pool	-	-	316,575	316,575
Emerging Debt Pool	AY 5M	-	-	105,165	105,165
International Fixed Income Pool	Combined Pool	-	-	252,104	252,104
Tobacco Revenue Fixed Income		48,451	-	-	48,451
Individually held debt securities and other instruments		1,017,694	1,768	-	1,019,462
Domestic Equity	Combined Pools	2,781,283	159,977	4,317,940	7,259,200
International Equity	Combined Pool	688,266	60,029	2,643,983	3,392,278
Emerging Markets	Combined Pool	-	-	925,684	925,684
Private Equity Pool	Combined Pool	-	-	1,324,286	1,324,286
Real Estate Investments	Combined Pools	-	-	1,126,339	1,126,339
Farmland Investments	Combined Pools	-	-	504,603	504,603
Timber Pool	AY 9Q & 9S	-	-	158,332	158,332
Energy Pool	Combined Pool	-	-	86,917	86,917
REIT Pool	AY 9H	-	-	110,976	110,976
Absolute Return Pool	AY9D/9E/9F	-	-	716,958	716,958
Mortgage-related assets		-	-	-	-
Total Investments		18,801,459	326,111	14,669,820	33,797,390
Income receivable		6,861	1	79	6,941
Income earned, but not distributed from (to) other funds		-	-	-	-
Total managed investments		18,808,320	326,112	14,669,899	33,804,331
Participant directed investments		-	-	3,038,982	3,038,982
Total invested assets		18,808,320	326,112	17,708,881	36,843,313

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
September 30, 2010
(in thousands of dollars)

TOTAL INCOME AND CHANGE IN ASSETS					
Short-term Fixed Income Pool	AY70	5,155	5	262	5,422
Intermediate-term Fixed Income Pool	AY72	106,701	123	-	106,823
Broad Market Fixed Income Pool	AY73	70,103	1,552	-	71,655
US Treasury Fixed Income Pool	AY75	3,786	-	24,752	28,538
Retirement Fixed Income Pool	AY77	-	-	23,603	23,603
Domestic Fixed Income Fund	SSGA	-	799	-	799
Lazard Emerging Income Plus Debt Pool	AY5R	3,974	-	-	3,974
TIPS Pool	AY6N	-	-	3,209	3,209
High Yield Pool	Combined Pool	-	-	18,159	18,159
Emerging Debt Pool	AY 5M	-	-	2,803	2,803
International Fixed Income Pool	Combined Pool	-	-	22,139	22,139
Tobacco Revenue Fixed Income		29	-	-	29
Individually held debt securities and other instruments		882	1	-	882
Domestic Equity	Combined Pools	273,734	16,521	433,447	723,701
International Equity	Combined Pool	121,111	8,957	317,316	447,384
Emerging Markets	Combined Pool	-	-	146,290	146,290
Private Equity Pool	Combined Pool	-	-	10,843	10,843
Real Estate Investments	Combined Pools	-	-	31,954	31,954
Farmland Investments	Combined Pools	-	-	5,179	5,179
Timber Pool	AY 9Q & 9s	-	-	(7,250)	(7,250)
Energy Pool	Combined Pool	-	-	1,278	1,278
REIT Pool	AY 9H	-	-	8,714	8,714
Absolute Return Pool	AY9D/9E/9F	-	-	1,965	1,965
Mortgage-related assets		-	-	-	-
Participant directed accounts		-	-	195,596	195,596
Total investment income (loss)		585,474	27,957	1,240,258	1,853,689
Total invested assets, beginning of period		17,787,511	307,275	16,231,979	34,326,765
Net contributions (withdrawals)		435,335	(9,120)	236,522	662,737
Transfers from (to) other funds		-	-	-	-
Commission Recapture		-	-	121	121
Total invested assets, end of period		18,808,320	326,112	17,708,881	36,843,313

COMBINED SCHEDULE OF INVESTED ASSETS
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September 30, 2010
(in thousands of dollars)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	CUSTODIAN ACCOUNT #S	CONSTITUTIONAL BUDGET RESERVE FUND				PUBLIC SCHOOL TRUST FUND				ALASKA CHILDREN'S TRUST			ALASKA SPORT FISH CONSTRUCTION FUND					
		MAIN	SUB ACCOUNT		TOTAL MAIN AND SUB FUNDS	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS	PERMANENT FUND DIVIDEND FUND (c)	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	PRINCIPAL	INCOME	TOTAL PRINCIPAL AND INCOME	INVESTMENT LOSS TRUST	POWER COST EQUALIZATION ENDOWMENT FUND	ILLINOIS CREEK MINE RESTORATION	CONSTRUCTION BONDS	GENERAL CONSTRUCTION TRANSFER
		AY19	AY10	AY01	AY2G	AY08	AY09	AY06	AY07	AY28	AY13	AY9J	AY9V	AY2W				
INVESTED ASSETS																		
Short-term Fixed Income Pool	AY70	448,802	-	448,802	3,086,663	18,857	1,029	12,145	13,174	9	375	384	2,981	3	690	5,953	52,499	
Intermediate-term Fixed Income Pool	AY72	3,525,374		3,525,374	3,639,710													
Broad Market Fixed Income Pool	AY73	991,694	1,519,667	2,511,361			174,533		174,533	2,496		2,496		99,358				
US Treasury Fixed Income	Combined Pools		130,410	130,410			22,233		22,233	182		182		13,099				
Retirement Fixed Income Pool	AY77																	
Domestic Fixed Income Fund	SSGA																	
Lazard Emerging Income Plus Debt Pool	AY5R		91,302	91,302														
TIPS	AY6N																	
High Yield Pool	Combined Pool																	
Emerging Debt Pool	AY 5M																	
International Fixed Income Pool	Pool																	
Tobacco Revenue Fixed Income				48,451														
Individually held debt securities and other instruments				170,714	846,980													
Domestic Equity	Combined Pools		2,293,137	2,293,137			190,290		190,290	5,880		5,880		175,485	176			
International Equity	Combined Pools		608,087	608,087						1,138		1,138		47,977				
Emerging Markets	Combined Pool																	
Private Equity Pool	Combined Pool																	
Real Estate Investments	Combined Pools																	
Farmland Investments	Combined Pools																	
Timber Pool	AY 9Q & 9S																	
Energy Pool	Combined Pool																	
REIT Pool	AY9H																	
Absolute Return Pool	AY9D/9E/9F																	
Mortgage-related assets																		
Total Investments		4,965,870	4,642,603	9,608,473	6,945,537	865,838	388,085	12,145	400,230	9,704	375	10,079	2,981	335,921	866	5,953	52,499	
Income receivable		130	-	130	1,535	6	919	3	922	30	-	30	1	4,150	-	2	16	
Income earned, but not distributed from (to) other funds				46	(46)	(1,426)	1,426			(39)	39							
Total managed investments		4,966,000	4,642,603	9,608,603	6,947,118	865,798	387,578	13,574	401,152	9,695	415	10,109	2,982	340,071	866	5,954	52,514	
Participant directed investments																		
Total invested assets		4,966,000	4,642,603	9,608,603	6,947,118	865,798	387,578	13,574	401,152	9,695	415	10,109	2,982	340,071	866	5,954	52,514	

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2010 through September 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																	
		AY10	AY11	AY12	AY13	AY14	AY15	AY16	AY17	AY18	AY19	AY20	AY21	AY22	AY23	AY24	AY25
Short-term Fixed Income Pool	AY70	576	-	576	4,095	51	2	15	17	-	1	1	4	-	1	10	78
Intermediate-term Fixed Income Pool	AY72	47,882		47,882	57,405												
Broad Market Fixed Income Pool	AY73	23,381	37,997	61,378			4,544		4,544	61		61		2,786			
US Treasury Fixed Income	Combined Pool		2,913	2,913			468		468	4		4		277			
Retirement Fixed Income Pool	AY77																
Domestic Fixed Income Fund	SSGA																
Lazard Emerging Income Plus Debt Pool	AY5R		3,974	3,974													
TIPS Pool	AY6N																
High Yield Pool	Pool																
Emerging Debt Pool	AY 5M																
International Fixed Income Pool	Combined Pool																
Tobacco Revenue Fixed Income				29													
Individually held debt securities and other instruments				681	200												
Domestic Equity	Combined Pools		225,246	225,246			19,178		19,178	615		615		17,120	18		
International Equity	Combined Pool		107,518	107,518						183		183		8,241			
Emerging Markets	Combined Pool																
Private Equity Pool	Combined Pool																
Real Estate Investments	Combined Pools																
Farmland Investments	Combined Pools																
Timber Pool	AY 9Q & 9S																
Energy Pool	AY 9A & 9Z																
REIT Pool	AY9H																
Absolute Return Pool	AY9D/9E/9F																
Mortgage-related assets																	
Participant directed accounts																	
Total investment income (loss)		71,839	377,648	449,487	62,209	251	24,192	15	24,207	864	1	864	4	28,424	19	10	78
Total invested assets, beginning of period		4,398,917	4,264,955	8,663,872	7,789,041	19,922	363,415	11,021	374,437	8,904	594	9,499	2,978	320,714	873	11,551	65,506
Net contributions (withdrawals)		495,244	-	495,244	(904,228)	845,721	2,616	(107)	2,509	(16)	(237)	(254)	-	(9,067)	(25)	(5,606)	(13,070)
Transfers from (to) other funds		-	-	-	96	(96)	(2,645)	2,645	-	(57)	57	-	-	-	-	-	-
Commission Recapture																	
Total invested assets, end of period		4,966,000	4,642,603	9,608,603	6,947,118	865,798	387,578	13,574	401,152	9,695	415	10,109	2,982	340,071	866	5,954	52,514

**COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2010
(in thousands of dollars)**

	INVESTMENTS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE										OTHER INVESTED ASSETS						
	GENERAL OBLIGATION BONDS										TOTAL ASSETS	UNIVERSITY OF ALASKA TRUST	ALASKA STUDENT LOAN CORPORATION (e)	EXXON VALDEZ OIL SPILL INVESTMENT FUND (d)	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS	
	RETIREMENT HEALTH INSURANCE			Series 2003A		Series 2003B		Series 2008		TOTAL							UNDER FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE
	MAJOR MEDICAL	LONG TERM CARE	TOTAL	EDUCATION AND MUSEUM FACILITY	TRANSPORTATION PROJECTS	ACCELERATED TRANSPORTATION	TRANSPORTATION PROJECTS	TOTAL									
CUSTODIAN ACCOUNT #/S	AY03	AY11	AY2N	AY2O	AY2M	AY2Q		AY12	AY15/2F/2V/9R	AY02/2H/2J	AY2L						
INVESTED ASSETS																	
Short-term Fixed Income Pool	AY70	15,695	3,292	18,986	3,830	928	548	107,054	112,361	3,893,588	-	-	-	3,485	3,485		
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	7,266,757	-	7,888	-	-	7,888		
Broad Market Fixed Income Pool	AY73	-	54,661	54,661	-	-	-	-	-	2,842,409	-	-	48,700	10,339	59,039		
US Treasury Fixed Income	Combined Pools	-	5,787	5,787	-	-	-	-	-	171,711	-	-	-	-	-		
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	33,925	-	-	-	33,925		
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	91,302	-	-	-	-	-		
TIPS	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
High Yield Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
International Fixed Income Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	48,451	-	-	-	-	-		
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	1,017,694	-	1,768	-	-	1,768		
Domestic Equity	Combined Pools	-	116,315	116,315	-	-	-	-	-	2,781,283	61,481	-	82,847	15,650	159,977		
International Equity	Combined Pools	-	31,064	31,064	-	-	-	-	-	688,266	10,395	-	41,252	8,382	60,029		
Emerging Markets	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Private Equity Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Real Estate Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Farmland Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Timber Pool	AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Energy Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
REIT Pool	AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Investments		15,695	211,119	226,814	3,830	928	548	107,054	112,361	18,801,459	105,800	9,656	172,799	37,856	326,111		
Income receivable		4	1	5	1	0	0	31	32	6,861	-	-	-	1	1		
Income earned, but not distributed from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total managed investments		15,699	211,120	226,819	3,832	928	549	107,085	112,393	18,808,320	105,800	9,656	172,799	37,857	326,112		
Participant directed investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total invested assets		15,699	211,120	226,819	3,832	928	549	107,085	112,393	18,808,320	105,800	9,656	172,799	37,857	326,112		

**COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2010 through September 30, 2010
(in thousands of dollars)**

INCOME AND CHANGES IN ASSETS																
		AY70	AY72	AY73	AY77	SSGA	AY5R	AY6N	AY 5M	AY9D/9E/9F						
Short-term Fixed Income Pool	AY70	24	4	27	8	1	1	151	161	5,155	-	-	5	5		
Intermediate-term Fixed Income Pool	AY72	-	-	-	-	-	-	-	-	106,701	123	-	-	123		
Broad Market Fixed Income Pool	AY73	-	1,334	1,334	-	-	-	-	-	70,103	-	1,289	263	1,552		
US Treasury Fixed Income	Combined Pool	-	123	123	-	-	-	-	-	3,786	-	-	-	-		
Retirement Fixed Income Pool	AY77	-	-	-	-	-	-	-	-	-	-	-	-	-		
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	799	-	-	799		
Lazard Emerging Income Plus Debt Pool	AY5R	-	-	-	-	-	-	-	-	3,974	-	-	-	-		
TIPS Pool	AY6N	-	-	-	-	-	-	-	-	-	-	-	-	-		
High Yield Pool	Pool	-	-	-	-	-	-	-	-	-	-	-	-	-		
Emerging Debt Pool	AY 5M	-	-	-	-	-	-	-	-	-	-	-	-	-		
International Fixed Income Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-		
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	29	-	-	-	-		
Individually held debt securities and other instruments	-	-	-	-	-	-	-	-	-	882	1	-	-	1		
Domestic Equity	Combined Pools	-	11,557	11,557	-	-	-	-	-	273,734	6,365	8,554	1,602	16,521		
International Equity	Combined Pool	-	5,169	5,169	-	-	-	-	-	121,111	1,474	6,274	1,209	8,957		
Emerging Markets	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-		
Private Equity Pool	Combined Pool	-	-	-	-	-	-	-	-	-	-	-	-	-		
Real Estate Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-		
Farmland Investments	Combined Pools	-	-	-	-	-	-	-	-	-	-	-	-	-		
Timber Pool	AY 9Q & 9S	-	-	-	-	-	-	-	-	-	-	-	-	-		
Energy Pool	AY 9A & 9Z	-	-	-	-	-	-	-	-	-	-	-	-	-		
REIT Pool	AY9H	-	-	-	-	-	-	-	-	-	-	-	-	-		
Absolute Return Pool	AY9D/9E/9F	-	-	-	-	-	-	-	-	-	-	-	-	-		
Mortgage-related assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Participant directed accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total investment income (loss)		24	18,187	18,211	8	1	1	151	161	585,474	8,638	123	16,117	3,079	27,957	
Total invested assets, beginning of period		17,628	189,173	206,802	9,605	945	1,206	114,971	126,727	17,787,511	97,163	12,851	162,483	34,778	307,275	
Net contributions (withdrawals)		(1,953)	3,759	1,806	(5,782)	(18)	(658)	(8,037)	(14,495)	435,335	-	(3,319)	(5,801)	-	(9,120)	
Transfers from (to) other funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commission Recapture		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total invested assets, end of period		15,699	211,120	226,819	3,832	928	549	107,085	112,393	18,808,320	105,800	9,656	172,799	37,857	326,112	

COMBINED SCHEDULE OF INVESTED ASSETS
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(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	CUSTODIAN ACCOUNT #S	PUBLIC EMPLOYEES' RETIREMENT SYSTEM								TEACHERS' RETIREMENT SYSTEM						
		DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D P/F	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL PUBLIC EMPLOYEES' RETIREMENT SYSTEM	DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	DEFINED CONTRIBUTION DEFINED BENEFIT OD&D	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	DEFINED CONTRIBUTION RETIREE MEDICAL PLAN	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	TOTAL TEACHER'S RETIREMENT SYSTEM
		AY21	AYW2 & W5	AY6G & 6W	AY6I & 6Y	AY6J & 6W	AYX2 & X4	AY Y2 & Y4		AY22	AYW3 & W6	AY6H & 6X	AY6L & 6W	AYX3 & X5	AYY3 & Y5	
INVESTED ASSETS																
Short-term Fixed Income Pool	AY70	66,389	43,992	57	30	584	108	812	111,971	22,987	7,670	8	141	19	106	30,931
Intermediate-term Fixed Income Pool	AY72								-							-
Broad Market Fixed Income Pool	AY73								-							-
US Treasury Fixed Income	Combined Pools	476,649	397,291	32	11	-	77	298	874,358	230,823	123,280	14	-	34	99	354,250
Retirement Fixed Income Pool	AY77	201,221	141,038	383	134	-	927	3,625	347,328	94,136	42,007	165	-	401	1,188	137,897
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R								-							-
TIPS	AY6N	74,507	58,406	116	41	-	280	1,094	134,443	31,705	15,486	50	-	121	360	47,722
High Yield Pool	Combined Pool	122,850	97,036	49	17	-	119	465	220,537	62,447	30,668	21	-	52	153	93,341
Emerging Debt Pool	AY 5M	40,672	31,795	72	25	-	175	684	73,425	20,531	10,003	31	-	76	225	30,866
International Fixed Income Pool	Pool	98,461	76,955	74	26	-	179	699	176,393	49,291	24,012	32	-	77	229	73,642
Tobacco Revenue Fixed Income									-							-
Individually held debt securities and other instruments									-							-
Domestic Equity	Combined Pools	1,654,377	1,313,918	1,127	395	-	2,728	10,652	3,009,813	846,057	412,278	486	-	1,182	3,501	1,263,504
International Equity	Combined Pools	1,028,599	815,582	779	273	-	1,886	7,361	1,854,480	509,043	250,035	336	-	818	2,422	762,654
Emerging Markets	Combined Pool	362,040	283,178	175	61	-	424	1,657	647,535	181,362	88,354	75	-	184	544	270,520
Private Equity Pool	Combined Pool	517,014	403,653	255	89	-	616	2,406	924,033	260,947	127,042	110	-	267	791	389,156
Real Estate Investments	Combined Pools	439,178	342,704	352	123	-	852	3,328	786,539	221,167	107,643	152	-	369	1,094	330,425
Farmland Investments	Combined Pools	194,739	152,089	58	20	-	140	546	347,591	102,706	50,001	25	-	61	179	152,972
Timber Pool	AY 9Q & 9S	61,781	48,282	36	12	-	86	337	110,534	31,141	15,170	15	-	37	111	46,475
Energy Pool	Combined Pool	33,969	26,426	11	4	-	27	105	60,541	17,225	8,363	5	-	12	34	25,639
REIT Pool	AY9H	45,325	35,052	11	4	-	27	105	80,524	20,048	9,684	5	-	12	34	29,783
Absolute Return Pool	AY9D/9E/9F	279,502	218,310	194	68	-	470	1,836	500,381	141,017	68,672	84	-	204	603	210,580
Mortgage-related assets									-							-
Total Investments		5,697,274	4,485,708	3,781	1,334	584	9,121	36,010	10,260,428	2,842,634	1,390,370	1,613	141	3,924	11,674	4,250,356
Income receivable		32	29	-	-	1	-	-	62	11	5	-	-	-	-	15
Income earned, but not distributed from (to) other funds									-							-
Total managed investments		5,723,922	4,485,737	3,781	1,334	585	9,121	36,010	10,260,489	2,842,645	1,390,375	1,613	141	3,924	11,674	4,250,371
Participant directed investments						116,831			116,831				51,034			51,034
Total invested assets		5,723,922	4,485,737	3,781	1,334	117,415	9,121	36,010	10,377,320	2,842,645	1,390,375	1,613	51,175	3,924	11,674	4,301,405

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2010 through September 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS																
Short-term Fixed Income Pool	AY70	109	85	-	-	1	-	2	197	40	14	-	-	-	-	54
Intermediate-term Fixed Income Pool	AY72								-							-
Broad Market Fixed Income Pool	AY73								-							-
US Treasury Fixed Income	Combined Pool	9,806	7,261	3	1	-	8	30	17,109	4,889	2,328	1	-	3	10	7,233
Retirement Fixed Income Pool	AY77	8,519	7,957	9	3	-	21	80	16,588	4,115	2,453	4	-	9	27	6,608
Domestic Fixed Income Fund	SSGA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lazard Emerging Income Plus Debt Pool	AY5R								-							-
TIPS	AY6N	1,257	1,008	3	1	-	7	28	2,305	577	293	1	-	3	9	884
High Yield Pool	Pool	7,265	5,298	3	1	-	8	32	12,607	3,679	1,704	1	-	4	11	5,398
Emerging Debt Pool	AY 5M	1,105	819	2	1	-	5	18	1,949	558	263	1	-	2	6	830
International Fixed Income Pool	Combined Pool	8,876	6,417	7	2	-	17	66	15,386	4,467	2,069	3	-	7	22	6,569
Tobacco Revenue Fixed Income									-							-
Individually held debt securities and other instruments									-							-
Domestic Equity	Combined Pools	172,072	127,117	109	37	-	263	1,019	300,618	86,793	41,096	47	-	115	343	128,394
International Equity	Combined Pool	125,861	93,154	89	31	-	215	831	220,179	63,412	29,971	39	-	94	279	93,795
Emerging Markets	Combined Pool	57,527	44,075	28	10	-	67	261	101,968	28,917	14,067	12	-	29	87	43,113
Private Equity Pool	Combined Pool	4,473	2,980	2	1	-	5	18	7,478	2,261	1,003	1	-	2	6	3,274
Real Estate Investments	Combined Pools	13,018	9,031	9	3	-	22	86	22,169	6,564	2,907	4	-	10	29	9,513
Farmland Investments	Combined Pools	2,180	1,159	-	-	-	1	4	3,345	1,417	382	-	-	-	1	1,800
Timber Pool	AY 9Q & 9S	(2,934)	(2,065)	(1)	-	-	(4)	(13)	(5,017)	(1,483)	(682)	(1)	-	(2)	(5)	(2,171)
Energy Pool	AY 9A & 9Z	517	367	-	-	-	-	1	885	261	119	-	-	-	-	381
REIT Pool	AY9H	3,814	2,288	1	-	-	3	12	6,119	1,805	717	1	-	1	4	2,527
Absolute Return Pool	AY9D/9E/9F	768	597	1	-	-	1	5	1,371	387	188	-	-	1	2	578
Mortgage-related assets									-							-
Participant directed accounts						10,956			10,956				4,996			4,996
Total investment income (loss)		414,233	307,548	265	91	10,958	641	2,478	736,212	208,659	98,892	116	4,996	280	832	313,773
Total invested assets, beginning of period		5,382,479	3,833,177	3,243	1,108	96,173	7,854	30,145	9,354,179	2,714,697	1,268,139	1,449	45,348	3,502	10,388	4,043,523
Net contributions (withdrawals)		(72,839)	344,976	273	135	10,284	626	3,387	286,843	(80,736)	23,332	48	831	141	453	(55,930)
Transfers from (to) other funds									-							-
Commission Recapture		48	36	-	-	-	-	-	84	24	12	-	-	-	-	36
Total invested assets, end of period		5,723,922	4,485,737	3,781	1,334	117,415	9,121	36,010	10,377,320	2,842,645	1,390,375	1,613	51,175	3,924	11,673	4,301,405

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
September 30, 2010
(in thousands of dollars)

INVESTMENTS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD

	CUSTODIAN ACCOUNT #S	JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	Participant Directed		TOTAL ASSETS UNDER FIDUCIARY RESPONSIBILITY OF ARM BOARD
		JUDICIAL DEFINED BENEFIT PLAN	DEFINED BENEFIT RETIREE HEALTH CARE TRUST	TOTAL JUDICIAL RETIREMENT TRUST	MILITARY DEFINED BENEFIT PLAN	SBS PLAN	DEFERRED COMP PLAN	
					AY24			
INVESTED ASSETS		AY23	AYW4 & W7					
Short-term Fixed Income Pool	AY70	1,025	159	1,184	535	7,564		152,186
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
US Treasury Fixed Income	Combined Pools	8,307	1,597	9,905	11,110			1,249,623
Retirement Fixed Income Pool	AY77	2,889	475	3,364	6,429			495,018
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS	AY6N	819	148	966				183,131
High Yield Pool	Combined Pool	2,282	414	2,696				316,575
Emerging Debt Pool	AY 5M	741	133	874				105,165
International Fixed Income Pool	Pool	1,753	316	2,069				252,104
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	30,384	5,473	35,857	8,767			4,317,940
International Equity	Combined Pools	18,289	3,330	21,619	5,230			2,643,983
Emerging Markets	Combined Pool	6,465	1,164	7,629				925,684
Private Equity Pool	Combined Pool	9,405	1,693	11,098				1,324,286
Real Estate Investments	Combined Pools	7,944	1,430	9,374				1,126,339
Farmland Investments	Combined Pools	3,423	616	4,040				504,603
Timber Pool	AY 9Q & 9S	1,121	202	1,323				158,332
Energy Pool	Combined Pool	625	112	737				86,917
REIT Pool	AY9H	567	102	669				110,976
Absolute Return Pool	AY9D/9E/9F	5,082	915	5,997				716,958
Mortgage-related assets				-				-
Total Investments		101,121	18,281	119,402	32,070	7,564	-	14,669,820
Income receivable		-	-	-	-	1	-	79
Income earned, but not distributed from (to) other funds								-
Total managed investments		101,122	18,281	119,402	32,071	7,565	-	14,669,899
Participant directed investments		-	-	-	-	2,331,015	540,103	3,038,982
Total invested assets		101,122	18,281	119,402	32,071	2,338,580	540,103	17,708,881

COMBINED SCHEDULE OF INVESTMENT INCOME AND CHANGES IN INVESTED ASSETS
for the period July 1, 2010 through September 30, 2010
(in thousands of dollars)

INCOME AND CHANGES IN ASSETS								
Short-term Fixed Income Pool	AY70	2	-	2	-	8		262
Intermediate-term Fixed Income Pool	AY72			-				-
Broad Market Fixed Income Pool	AY73			-				-
US Treasury Fixed Income	Combined Pool	173	31	203	206	-	-	24,752
Retirement Fixed Income Pool	AY77	147	32	179	228			23,603
Domestic Fixed Income Fund	SSGA	-	-	-				-
Lazard Emerging Income Plus Debt Pool	AY5R			-				-
TIPS Pool	AY6N	17	3	21				3,209
High Yield Pool	Pool	131	23	153				18,159
Emerging Debt Pool	AY 5M	20	4	23				2,803
International Fixed Income Pool	Combined Pool	157	27	185				22,139
Tobacco Revenue Fixed Income				-				-
Individually held debt securities and other instruments				-				-
Domestic Equity	Combined Pools	3,067	548	3,615	819			433,447
International Equity	Combined Pool	2,246	400	2,646	696			317,316
Emerging Markets Pool	Combined Pool	1,023	186	1,209				146,290
Private Equity Pool	Combined Pool	78	13	92				10,843
Real Estate Investments	Combined Pools	233	39	271				31,954
Farmland Investments	Combined Pools	28	5	33				5,179
Timber Pool	AY 9Q & 9S	(52)	(9)	(61)				(7,250)
Energy Pool	AY 9A & 9Z	9	2	11				1,278
REIT Pool	AY9H	57	10	67				8,714
Absolute Return Pool	AY9D/9E/9F	14	3	16				1,965
Mortgage-related assets				-				-
Participant directed accounts				-		144,406	35,238	195,596
Total investment income (loss)		7,349	1,316	8,665	1,951	144,414	35,238	1,240,258
Total invested assets, beginning of period		95,058	16,979	112,037	29,497	2,189,939	502,805	16,231,979
Net contributions (withdrawals)		(1,287)	(15)	(1,301)	623	4,227	2,060	236,522
Transfers from (to) other funds				-				-
Commission Recapture		1	-	1	-			121
Total invested assets, end of period		101,122	18,281	119,402	32,071	2,338,580	540,103	17,708,881

- (a) Individually held fixed income securities including U.S. Government debt, Federal Agency debt, CDs, repos or overnight LMCS sweep, net Cash in-transit, and compensating balances.
- (b) Commission fee rebates related to trades flowing through the Domestic and International Equity Pools.
- (c) General Fund investment held outside of the GeFONSI investment pool.
- (d) Includes EVOS Research, EVOS Habitat and EVOS Koniag Investments
- (e) Custodian is State Street Bank, assets are reported at amortized cost.
- (f) Custodian is USBank.
- (g) Investment represents shares in a Common Trust Fund, a passively managed index fund.